

NEWS HIGHLIGHTS

Startup founders bat for an Indian app store

Smart@Work: Small businesses get the online edge

Ecommerce recharges digital payments

Pausing, then starting up again

Today's View

eSIM (embedded SIM)

The term "eSIM" simply means an embedded SIM card. There are no physical SIM cards involved and no physical swapping required. eSIM is supported by the network or carrier and enabled by them.

An eSIM is basically a small chip inside your phone and works in a similar way to the NFC chip that's used for payment tech like Apple Pay and Google Pay. The information on an eSIM is rewritable, meaning you can decide to change your operator with a simple phone call. They're easy to add to a data plan – connecting devices with eSIMs to a mobile account can be done in minutes.

When traveling with a traditional SIM card, one may have to swap to another carrier's SIM card to ensure connectivity. In fact, one of the advantages of eSIM technology is that it is much easier to switch carriers straight from your phone. If you're a dual-SIM user, eSIM technology supports multiple accounts and switching between them is easy.

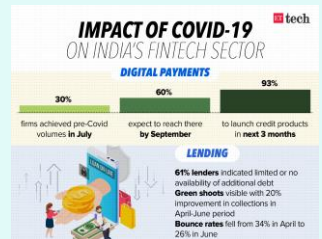
The Google Pixel 2 was among the first phones to support eSIM technology and an app for managing your eSIM is available from the Google Play Store. Handset manufacturers like Apple and Google, have already adopted eSIM tech.

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Covid-19 impact: Fintech leaders cautiously optimistic about growth prospects

Top fintech leaders in the country remain cautiously optimistic about the industry's growth prospects despite the devastating impact of the Covid-19 pandemic on the country's economy, says a survey by Matrix Partners and McKinsey & Company



Source—The Economic Times

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The global eSIM market size was valued at USD 8.03 billion in 2019 and is expected to expand at a Compound Annual Growth Rate (CAGR) of 15.8% from 2020 to 2027.

The rapid increase in the number of IoT connected devices in different end-use verticals such as automotive, consumer electronics, energy and utilities is propelling the market growth. Moreover, eSIM technology has led to advancements in the connected ecosystem by enabling secure Machine-to-Machine (M2M) communication. Thus, eSIM offers secure, reliable and cost-efficient cellular connectivity for IoT/ M2M applications.

eSIM has become a hot topic among device manufacturers and its increasing role in the industry is clear as device manufacturers benefit from lower costs and higher capacity on the processing board.

Today's News

It's cashless on delivery

The coronavirus pandemic has brought about a permanent shift in the way consumers approach digital payments. The contactless nature of the digital modes — enabled by innovative technologies and regulatory flexibility — has given millions of Indians a choice to practice social distancing while making payments.

Many of these new payment behaviours could well be irreversible. In an hour-long panel, moderated by Mihir Gandhi from PwC, industry captains deliberate on trends that are driving the burgeoning sector at The Economic Times–Back to Business Dialogues–The Future of Digital Banking and Payments in a Post-pandemic World.

Source – The Economic Times

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Smart@Work: Small businesses get the online edge

Small and medium businesses (SMBs) across the country are increasingly looking to adopt digital technologies to remain relevant and grow amid the massive disruption caused by the Covid-19 crisis, according to panellists at The Economic Times -Back to Business Dialogues -Using Tech to leverage SMBs for India.

Leaders from companies such as Google, Flipkart, Udaan, Unicommerce, EY and Capital Float all concurred that while small businesses have been pushing to go digital for over a decade, it has vastly accelerated because of the pandemic.

Source – The Economic Times

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Startup founders bat for an Indian app store

A number of leading technology entrepreneurs are joining hands to petition the government seeking support to create an overarching Indian digital app ecosystem to counter what they view as the dominance of US technology giants Google and Apple.

At a meeting on Tuesday, the group discussed ways to establish a large-scale platform that will host local apps and break the duopoly of Google's Play Store and Apple's App Store, as well as a national-level lobby group to represent their interests, people privy to discussions told ET.

Source – The Economic Times

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Ecommerce recharges digital payments

The mass adoption of ecommerce and boom in online shopping have been the single biggest push for digital payments during the Covid-19 pandemic, panellists at an ET webinar said, as restrictions on physical businesses forced Indian consumers to redefine their spending behaviour.

“I cannot pass this point without highlighting the boom in e-commerce,” said Praveena Rai, COO of digital payments railroad NPCI, at The Economic Times-Back to Business Dialogues - The future of digital banking and payments in a post-pandemic world.

Source – The Economic Times

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ShareChat strikes global music licensing deal with Times Music

Social media platform ShareChat has signed a global music licensing deal with Times Music to bolster its music catalogue on its flagship app and short-video platform Moj.

This deal will allow users to make use of the label's music to create video content on both platforms. Times Music's music library comprises songs across various categories including Bollywood, Spiritual, Indie, Pop, Rock, and other non-film music genres. The partnership also includes Punjabi Music catalogue of Speed Records including prominent titles like 'Lambergini' and 'Mann Bharrya' among others.

Source – The Economic Times

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Jio Platforms receives Rs 2,624.50 crore from Intel Capital, Qualcomm

Jio Platforms - the digital arm of Reliance Jio -has received Rs 2624.50 crore from Intel Capital and Qualcomm Asia Pacific.

“We are by informed that Jio Platform Limited, a subsidiary of the company received subscription amounts today from the following investors and allotted equity shares to them,” said Jio on Thursday. While Intel Capital gets 0.39% of equity, Qualcomm Asia Pacific gets 0.15% in Jio Platform. Intel has invested Rs 1894.50 crore and Qualcomm has put in Rs 730 crore.

Source – The Economic Times

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Pausing, then starting up again

As the pandemic continues and employees live and work in the new normal, startups have been grappling with their own share of issues — right from reimagining their services to driving company DNA in a remote work environment. ET speaks to five startup founders on the challenges their companies have faced and how they plan to tackle these in a post-Covid world

In the initial days of the pandemic, our challenges were more from a business standpoint. Now, a new kind of challenge has emerged in the very nature of working. Since we are expected to work from home for the rest of the year and possibly beyond that, we are trying to bring in more efficiency into the processes.

Source – The Economic Times

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The rise of home chefs in India amid the pandemic

Six months into the lockdown, after the initial flush of success servicing orders from friends and family, home chefs are establishing themselves as small businesses. The Yummy Idea, a platform to discover home chefs, has seen more than 1500 registered home chefs in five months. Another aggregator FoodCloud said over 1000 licensed home chefs have been onboarded since April.

“Some of our chefs are doing business upwards of Rs 2 lakh a month from within their homes,” said Vedant Kanoi, founder, Food Cloud. Other aggregators, including Foody Buddy and Home Foodi, also help in the discovery of home chefs.

Source – The Economic Times

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Japanese tech firm NTT to invest \$2 billion in India data centre business over next four years

Japanese technology firm NTT said it would invest about \$2 billion over the next four years to expand its data centre business in India. NTT's Global Data Center division on Wednesday announced the launch of a new data centre in Mumbai, expanding its capacity in the country by 30%.

The Mumbai 7 Data Center has 375,000 square feet of co-location space and will offer 5,000 racks and over 30 MW of load capacity. The company will invest the funds in expanding its data centres and networks as well as new solar power projects in India. The company also launched its first 50 MW Solar Photovoltaic (PV) power plant in Solapur, Maharashtra, in partnership with Tata Power.

Source – The Economic Times

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Google sends notices to Swiggy, Zomato for 'violation' of Play Store guidelines

Food delivery apps Swiggy and Zomato have received notices from Google stating that the in-app gamification feature used by both platforms violate its Play Store guidelines, multiple sources told ET.

Zomato confirmed the development to ET and termed the notice “unfair”.

Source – The Economic Times

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